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For immediate release

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News

Infrastructure Management Group, Inc. To Serve As Financial Advisor for the California High Speed Rail Project

Washington, DC, February 15, 2007— Infrastructure Management Group, Inc. (IMG) announced today that the California High Speed Rail Authority has engaged a financial advisory team led by IMG to develop a financing plan for the approximately \$40 billion California high speed rail project. The IMG team includes Lehman Brothers, Jack Faucett Associates, Sperry Capital, Bauer & Associates, Dutch Ventures LTD and CDS Consulting.

The IMG Team will identify funding sources and develop a financing strategy to demonstrate the financial and economic viability of the project. The IMG Team will examine a variety of funding sources including public-private partnerships, innovative financing methods, value capture approaches and traditional sources such as state GO bonds, sales tax proceeds and federal grants.

“This was a highly competitive, national campaign,” Mr. John Joyner, President of IMG said, “and we were very pleased the Team had been selected for one of the largest, most exciting infrastructure projects being planned in the United States”.

The proposed system will stretch from San Francisco, Oakland and Sacramento in the north – with service to the Central Valley – to the Antelope Valley, Los Angeles, Orange County, Inland Empire and San Diego in the south. With high-speed trains operating on a dedicated right-of-way at speeds up to 220 mph, express travel times between regional airports and major cities will be greatly reduced: downtown Los

Angeles to Ontario or Palmdale airports will be 25 minutes and downtown Los Angeles to San Francisco will be approximately 2.5 hours. Under current projections, the full system will serve up to 68 million passengers per year in 2020 and preliminary analysis shows it will operate with surplus. The system will be built mostly within or alongside existing transportation corridors and adhere to similar standards as the high-speed train systems in other countries, which have excellent safety records. For more detailed information regarding the California High-Speed Train Project, visit <http://www.cahighspeedrail.ca.gov>.

IMG is an international advisory firm advancing the finance, management, and development of public-use infrastructure. IMG identifies and implements pragmatic approaches and new initiatives for improved service, delivery and management of rail and transit, highway, aviation, utilities, and other public-use facilities. IMG is a leading source of experience and innovative methods in infrastructure finance and operations improvement, with experience managing many of the largest transportation and utility public-private partnerships in North America. IMG's corporate motto, "**Bringing Business to Government**," is a testament to both the demands of our times and IMG's commitment to our clients' public service goals.

IMG is headquartered in Bethesda, Maryland, with additional offices and affiliates in other North American cities. For more information, visit www.imggroup.com.

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